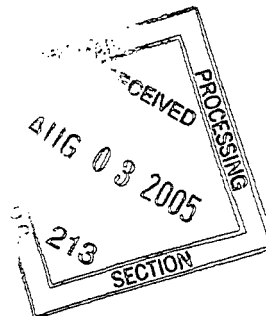


# NEWALTA

Better ways to manage waste



05010221



July 25, 2005

Securities and Exchange Commission  
Judiciary Plaza  
450 - 5th Street, N.W.  
Washington, D.C. 20549

Dear Sir or Madam:

**Re: Newalta Income Fund (the "Fund")**  
**File No. 82-34834**  
**Exemption Pursuant to Rule 12g3-2(b)**

SUPPL

Pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934, as amended, enclosed is a copy of the following documents of the Fund:

1. Press Release dated July 18, 2005.

As required pursuant to Rule 12g3-2(b), the exemption number appears in the upper right-hand corner of each unbound page and of the first page of each bound document.

Please indicate your receipt of the enclosed by stamping the enclosed copy of this letter and returning it to the sender in the enclosed self-addressed, stamped envelope.

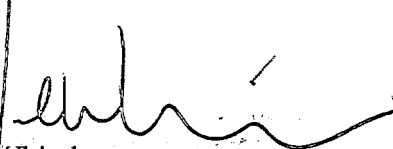
Very truly yours,

**NEWALTA CORPORATION,**  
**as agent for and on behalf of**  
**NEWALTA INCOME FUND**

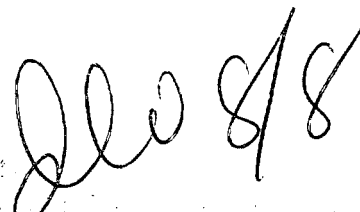
PROCESSED

AUG 08 2005

THOMSON  
FINANCIAL

  
Took Whiteley  
General Counsel

TBW:vz  
Encl.

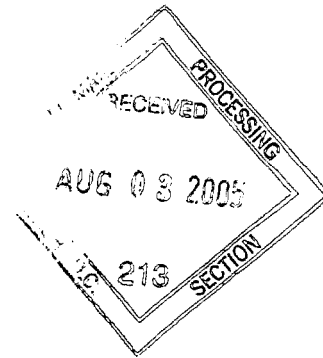


# **NEWALTA**

## **NEWS RELEASE**

*For Immediate Release:*

*TSX Trading Symbol: NAL.UN*



### **Newalta Income Fund Announces July Distribution**

CALGARY, Alberta, Canada, July 18, 2005 – Newalta Income Fund (“Newalta”) today announced that it has declared a cash distribution of 15 cents per trust unit for the month of July, 2005 payable on August 15, 2005 to all unitholders of record on July 29, 2005. The ex-distribution date is July 27, 2005.

Based on the July 18, 2005 closing price of \$23.43 per trust unit, the July distribution represents an annualized cash-on-cash yield of approximately 7.7%.

*Newalta Income Fund is an open-ended trust that maximizes the inherent value in certain industrial wastes through recovery of saleable products and recycling, rather than disposal. Through an integrated network of 42 state-of-the-art facilities, Newalta delivers world-class solutions to a broad customer base of national and international corporations, in a range of industries, including the automotive, forestry, pulp and paper, manufacturing, mining, oil and gas, petrochemical, and transportation services industries. With a track record of profitable growth and environmental stewardship, Newalta is focused on leveraging its position in new service sectors and geographic markets from coast to coast.*

For further information, please contact:

**Ronald L. Sifton**  
**Senior Vice President, Finance & CFO**  
**Ph: (403) 206-2684**  
**[www.newalta.com](http://www.newalta.com)**